



J. TYLER McCAULEY
AUDITOR-CONTROLLER

COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-2766
PHONE: (213) 974-8301 FAX: (213) 626-5427

February 28, 2006

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Dear Supervisors:

Review of the Treasurer's Cash and Investments for the Quarters Ended March 31, September 30 and December 31, 2004

County Code Section 2.10.070 requires the Auditor-Controller to perform reviews of cash and investments in the County Treasury every quarter, and to compare those amounts to the corresponding records of the County Treasurer and the Auditor-Controller. This report covers our reviews for the quarters ended March 31, September 30, and December 31, 2004. Our reviews were limited to the following procedures:

1. Counted cash on hand as of March 25, September 14, and December 13, 2004.
2. Confirmed Treasurer's cash held by banks as of March 25, September 30, and December 31, 2004, and investments held by the Treasurer's safekeeping agent and other custodians as of March 31, September 30, and December 31, 2004.
3. Tested bank account reconciliations as of March 25, September 30, and December 31, 2004.
4. Tested investment reconciliations as of March 31, September 30, and December 31, 2004.
5. Reconciled the total cash on hand and cash held by banks as of March 25, September 30, and December 31, 2004, to the totals shown on the books and records of the Treasurer and the Auditor-Controller.

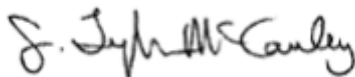
6. Reconciled the total investments on hand and investments held by safekeeping agents as of March 31, September 30, and December 31, 2004, to the totals shown on the books and records of the Treasurer and the Auditor-Controller.

Summary information on the cash and investment balances is provided on the attached schedules.

The County Code provides for limited reviews of the County Treasury for each quarter of the fiscal year, and an audit in accordance with generally accepted auditing standards for at least one quarter each fiscal year. Our reviews for the quarters ended March 31, September 30, and December 31, 2004 were limited to performing the procedures discussed above, as prescribed by the County Code. Accordingly, we cannot express an opinion on the accuracy of the Treasurer's books and records. During the annual audit of the Treasurer's Cash and Investments as of June 30, 2004 and 2005, a contract Certified Public Accountant will perform additional procedures in order to express an opinion on the Treasurer's records.

This report is intended for the information of the Board of Supervisors and Treasurer management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Very truly yours,



J. Tyler McCauley
Auditor-Controller

JTM:MMO:JLS:TK
FINAL COMBINED Report with Attachments.doc

Attachments

- c: David E. Janssen, Chief Administrative Officer
- Mark J. Saladino, Treasurer and Tax Collector
- Public Information Office
- Audit Committee

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR

SCHEDULE OF TREASURER'S CASH
AS OF MARCH 25, 2004

DESCRIPTION	BALANCE
Total Treasurer Cash On Hand	\$ 253,277
<u>Adjusted Bank Balance</u>	
Bank of America	\$ 64,723,906
Bank of the West	465,976
Union Bank	338,427
Wells Fargo Bank	3,311,293
Total Adjusted Bank Balance	\$ 68,839,602
Total Treasurer's Cash	\$ 69,092,879

SCHEDULE OF TREASURER'S INVESTMENTS
AS OF MARCH 31, 2004

DESCRIPTION	BALANCE
Pooled Surplus Investments	\$ 16,223,713,433
Specific Purpose Investments	1,239,229,880
School Special Investments (1)	148,676
Special Safekeeping (1)	202,546,322
Total Treasurer's Investments	\$ 17,665,638,311

- (1) These investments are not County funds. TTC's involvement is stipulated by court orders and/or is limited to accounting for the investments, and providing custodial services through TTC's bank contract.

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR

SCHEDULE OF TREASURER'S CASH
AS OF SEPTEMBER 30, 2004

<u>DESCRIPTION</u>	<u>BALANCE</u>
Total Treasurer Cash On Hand	\$ 223,626
<u>Adjusted Bank Balance</u>	
Bank of America	\$ 31,821,668
Bank of the West	501,680
Union Bank	201,099
Wells Fargo Bank	2,422,735
Total Adjusted Bank Balance	\$ 34,947,182
Total Treasurer's Cash	\$ 35,170,808

SCHEDULE OF TREASURER'S INVESTMENTS
AS OF SEPTEMBER 30, 2004

<u>DESCRIPTION</u>	<u>BALANCE</u>
Pooled Surplus Investments	\$ 14,187,220,684
Specific Purpose Investments	1,350,739,447
School Special Investments ⁽¹⁾	655,323
Special Safekeeping ⁽¹⁾	202,891,720
Total Treasurer's Investments	\$ 15,741,507,174

- (1) These investments are not County funds. TTC's involvement is stipulated by court orders and/or is limited to accounting for the investments and providing custodial services through TTC's bank contract.

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR

SCHEDULE OF TREASURER'S CASH
AS OF DECEMBER 31, 2004

DESCRIPTION	BALANCE
Total Treasurer Cash On Hand	\$ 223,479
<u>Adjusted Bank Balance</u>	
Bank of America	\$ 16,077,854
Bank of the West	47,342
Union Bank	92,598
Wells Fargo Bank	62,741
Total Adjusted Bank Balance	\$ 16,280,535
Total Treasurer's Cash	\$ 16,504,014

SCHEDULE OF TREASURER'S INVESTMENTS
AS OF DECEMBER 31, 2004

DESCRIPTION	BALANCE
Pooled Surplus Investments	\$ 17,597,118,656
Specific Purpose Investments	755,807,045
School Special Investments (1)	457,724
Special Safekeeping (1)	202,527,949
Total Treasurer's Investments	\$ 18,555,911,374

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